Statement-II

Gross NPAs of Nationalised Banks as on 31.3.2002.

Sl. No	Name of the Bank	Gross NPA
1.	Allahabad Bank	2001.85
2.	Andhra Bank	524.14
3.	Bank of Baroda	4489.29
4.	Bank of India	3722.41
5.	Bank of Maharashtra	906.42
6.	Central Bank of India	3375.69
7.	Canara Bank	2112.44
8.	Corporation Bank	587.05
9.	Dena Bank	1996.03
10.	Indian Bank	2175.35
11.	Indian Overseas Bank	1818.54
12.	Oriental Bank of Commerce	951.79
13.	Punjab National Bank	4139.86
14.	Punjab and Sind Bank	1091.84
15.	Syndicate Bank	1299.13
16.	Union Bank of India	2420.48
17.	United Bank of India	1215.05
18.	UCO Bank	1332.65
19.	Vijaya Bank	602.69

Action against vanishing companies

†*115. SHRI BALKAVI BAIRAGI: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether 69 companies out of 229 absconding companies identified by SEBI are still untraceable;

(b) whether as per the information of the Department of Company Affairs, all these absconding companies had collected huge amount from

†Original notice of the question was received in Hindi.

the public during 1993 to 1995 and subsequently left the scene after closing their business suddenly; and

(c) if so, the details of such companies traced so far and the amount recovered and refunded to the public?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) to (c) The Government has set up a joint mechanism, called the Coordination and Monitoring Committee for identifying and taking appropriate action in regard to vanishing companies. Secretary, Department of Company Affairs (DCA) and Chairman, Securities and Exchange Board of India (SEBI) are its Co-Chairmen. This Committee has evolved the following criteria:

(a) Companies that have not complied with listing requirements of stock exchanges for a period of 2 years;
(b) Companies that have not complied with the filing requirements of the Registrar of Companies (ROCs) concerned for a period of 2 years;
(c) Companies from which no correspondence has been received by the exchange for a long time; and
(d) No office is found to be located at the mentioned registered office address of the company at the time of inspection by the stock exchange.

A Company is identified as 'vanished' only if all the above criteria are met. On this basis out of 7050 issues which came during 1992—98, 175 companies have been identified as 'vanishing companies'. The total monetary exposure involved is approximately Rs. 952 crore. Out of these 175 companies, 82 with total issue size (amount involved) of approximately Rs. 600 crore had responded to the letters issued by SEBI and have been classified as 'resurfaced vanishing companies'. SEBI and DCA are taking action against these companies, too.

Money can be refunded to investors in case of liquidation of these companies.

Expansion of insurance coverage in rural areas

*116. SHRIMATI S. G. INDIRA: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state: